Direction by RBI to exporters to realise export proceeds

1629. SHRI RAJ NATH SINGH:
SHRIMATI MALTI SHARMA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Reserve Bank of India has asked the exporters to realise the export proceeds in time as reported in the Hindustan Times dated 8.2.96;

(b) whether it is also a fact that delay in releasing the export proceeds by such exporters have contributed adversely in the recent fall of Rupee against US Dollar;

(c) whether Government will make public the names of such defaulter exporters; and

(d) what other steps are being taken to strengthen Rupee against international currencies?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): (a) and (b) The Reserve Bank of India (RBI) have cautioned exporters to recognise their statutory obligation under FERA (Foreign Exchange Regulation Act) for timely realisation of export proceeds. Delay in realising export proceeds would, interalia, have adverse effects on the exchange rate of the Rupee.

(c) Exporters whose non realisation of export proceeds exceeds certain stipulated limits are considered for caution listing by RBI. The particulars of caution listed exporters are provided to Customs Authorities/Authorised Dealers.

(d) A series of measures have been taken by RBI in recent months to impart stability to the foreign exchange market. These include, inter-alia, measures to discourage excessive use of bank credit for import finance, termination of Post-shipment Credit denominated in Foreign Currency (PSCFC) Scheme, exempting Non-resident External (NRE) deposits from Cash Reserve Ratio (CRR) requirements, reduction in SLR (Statutory Liquidity Ratio) in respect of NRE deposits and freeing of interest rates on NRE term deposits etc.

Financing of deep sea fishing sector by SCICI

1630. SHRI V. HANUMANTHA RAO: Will the Minister of FINANCE be pleased to state:

(a) the present role of SCICI in financing of deep sea fishing sector in Andhra Pradesh;

(b) whether SCICI has effected a strategic with drawal from the fishery sector in Andhra Pradesh in 1995-96;

(c) if so, the reasons therefor; and

(d) whether new ventures in fisheries will be financed by SCICI in Andhra Pradesh in 1996-97?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): (a) SCICI has reported that it has been active in assisting the deep sea fishing companies in Andhra Pradesh. SCICI has so far financed seven Andhra Pradesh based companies.

(b) No, Sir.

(c) Does not arise.

(d) SCICI has reported that financing of new ventures in fisheries sector shall be considered by SCICI based on the viability and profitability of the ventures, viability of proposal, resource raising and management capability of promoters.

Establishment of AIMS type hospital in all states

1631. SHRI YERRA NARAYANASWAMY: Will the Minister of HEALTH AND FAMILY WELFARE be pleased to state:

(a) whether Government propose to build any speciality hospitals in different States;

(b) whether it is a fact that there is a need of AIIMS type of hospital in every State; and

(c) if so, the steps proposed to establish such hospitals in Hyderabad and other State capitals?

THE MINISTER OF STATE OF THE MINISTRY OF HEALTH AND FAMILY WELFARE SHRI SALEEM IQBAL SHERVANI): (a) No, Sir.